

THE MERCANTILE LIBRARY.

A Sketch of its Origin in 1821, and its History Up to the Present Time.

The Proposed Removal into the Franklin Market Building—The New Library—as it is to be.

Etc., Etc., Etc., Etc., Etc., Etc.

The removal of the Mercantile Library, from its present location at the corner of Fifth and Library streets, to the new and commodious building on Tenth street, between Market and Chesnut, is an epoch in the history of that institution; and we therefore call the attention of the public to it at this time by presenting the following sketch of its foundation in the year 1821, and its progress from that time to the present.

The Origin of the Library.

On the 10th of November, 1821, the first meeting with reference to the establishment of the Library was held at the Masonic Hall. This meeting was merely preliminary, and resulted in the publication of a notice, inviting the merchants, clerks, and others who were friendly to the formation of a "Mercantile Library Association," to assemble at the Mayor's Court Room, on the 17th of the same month.

The future success which attended the institution was, in no small degree, owing to the character of the gentlemen to whom was committed this task, and the time and energy which they devoted to a discharge of the duty imposed upon them. The original draft of the constitution prepared by them, with their signatures attached, is still preserved in the archives of the Library. In addition to the draft of a constitution presented, this committee recommended the appointment of a committee of fifteen, to whom should be assigned the task of obtaining subscriptions, and of determining the time and place of holding an election for officers of the Association, as soon as one hundred subscribers should be secured.

The present building was commenced in October, 1844, the contractors being Messrs. Kline and Hadley, and the architect, Mr. William Johnston. In less than a year it was completed, at an expense of \$23,199.42, which included the cost of the book-cases, desks, reading tables, furniture, and gas fixtures, as well as the ground and water rents, taxes, and other incidental expenses to the 1st of July, 1845.

On the 19th of January, 1822, the Board engaged, at an annual rent of \$100, the rooms on the second floor of the house at No. 100 Chesnut street, and appointed D. Culver Librarian, with an annual salary of \$100.

On the 5th of March, 1822, the Library was ready for use, and was kept open every evening in the week, except Sunday. A committee, consisting of Messrs. Atwood, Dalles, and Walmsley, had been previously appointed to select and purchase books; these three gentlemen continuing to discharge this important duty for a period of sixteen years. Their efforts in this line met with such success, that within a year they were able to publish a very respectable catalogue, to which it was soon found necessary to issue a supplement.

The Early Progress of the Library.

In 1824, at which time the Association numbered 380 members, a new catalogue was published, showing that the Library then contained 1660 volumes.

At the annual meeting held January 12, 1825, it was deemed expedient to add a newspaper reading-room to the Library, for the accommodation of the large number of persons who frequently attended it. Three of the city dailies, and two of those published in New York, constituted the moderate beginning in this department. The supply of periodicals of all kinds has been increased from time to time, until it has reached, at the present time, the following proportions:

Table listing various periodicals and their quantities, including Philadelphia Dailies, Weeklies, and Foreign Dailies.

Several of these are duplicated, and others have likewise been issued for a number of other periods, which will considerably increase the number given above.

In January, 1826, the Directors proposed to the members that they should resolve themselves into a joint-stock company, which was unanimously favored. The estimated value of the books, debts, and furniture was placed at \$3000; and 500 shares, at \$10 each, were issued, and subjected to an annual tax of one dollar each. Such of the members as had subscribed only three dollars were granted the privilege of purchasing a share of stock for seven dollars.

The Various Locations of the Library.

On the 17th of April, 1826, the Library was removed from the original location to the second story of the building at the northeast corner of Fifth and Chesnut streets. Mr. A. Bentley had for a short time previous been acting as Librarian; but he was at this time succeeded by Mr. H. Ayres. The latter gentleman resigned on the 26th of July, 1830, when Mr. James Cox was appointed to the position, which he filled with great acceptability until December, 1849.

The continued increase of the Library was the cause of another removal in October, 1847, to rooms in the building of the American Sunday School Union, at No. 144 Chestnut street. A new catalogue, published in July, 1828, contained the titles of 2118 volumes. During the winter of 1827-28 a course of lectures on mercantile law was delivered under the auspices of

the Association, by several prominent members of the bar. This enterprise met with such success that it was regularly repeated every winter until the year 1837, when the Association united with the Mercantile Institute in the support of yearly courses of lectures of a more extended and miscellaneous character. Since that time this has been one of the most prominent features of the institution.

In 1835 it was again found necessary to remove the Library, on account of its increase, to the building at No. 134 Chesnut street; but in a few years these quarters were found to be too restricted, and the number of members had increased so considerably that measures were taken for securing large and suitable accommodations. During the year 1838 the Association had received a charter from the Supreme Court of the State under the general law of 1793, and the first step towards the proposed removal was an application to the Legislature, at the session of 1841-42, for a special Act of Incorporation, with the grant of more extended powers and privileges than it had hitherto enjoyed.

The Building at the Corner of Fifth and Library Streets.

In 1844, the lot at the corner, containing thirty-six feet on Fifth street, and one hundred feet on Library street, was purchased of the heirs of Dr. James Gallagher, at an annual ground-rent of \$900, with the stipulation that it should be redeemed within ten years for the sum of \$18,000. The lot adjoining the above, and containing fourteen feet in front, with a depth of one hundred feet, was soon after purchased of the directors of the Philadelphia Dispensary, at an annual ground-rent of \$180, redeemable at pleasure on the payment of \$3000.

For the purpose of meeting these payments and erecting a suitable building, the Association had accumulated, and put aside as a building fund, the sum of \$3400, the proceeds of the lectures delivered under its auspices up to that period. Before anything could be done, it was necessary greatly to augment this. The object was accomplished by issuing scrip, and allowing the subscribers thereto to hold it free from taxation until such time as they might select for converting it into active stock, which should entitle the holders to the use of the Library. The project succeeded so well that the Directors soon found themselves able to award the contract for the erection of the building.

The present building was commenced in October, 1844, the contractors being Messrs. Kline and Hadley, and the architect, Mr. William Johnston. In less than a year it was completed, at an expense of \$23,199.42, which included the cost of the book-cases, desks, reading tables, furniture, and gas fixtures, as well as the ground and water rents, taxes, and other incidental expenses to the 1st of July, 1845.

On the completion of the building, there was still a floating debt of \$2500 upon it; but this was soon fully paid off, and the ground-rent of \$180 per annum payable to the Directors of the Philadelphia Dispensary, was likewise redeemed. The ground-rent of \$900 per annum, payable to the heirs of Dr. Gallagher, has also been reduced to \$350, the principle amounting at present to only \$7000.

The Recent History of the Library.

Mr. Thomas P. Cope's term of office as President of the Association terminated in 1854, when he was succeeded by Mr. William E. Bowen, who held the position until 1860. In January, 1861, Mr. T. Morris Perot was elected, and has been regularly re-elected every year since then. Repeated attempts have been made by a portion of the stockholders, during late years, to secure the election of an opposition ticket, but the policy of the present managers at each succeeding election has been ratified by large majorities. The last election was held on the evening of the 19th of February, when 1657 votes were polled; the number of persons entitled to a vote being between six and seven thousand. Mr. Perot, at this election, received 1100 votes, and his competitor 487. The lady members polled 156 votes, of which number Mr. Perot received 131.

In December, 1843, a new system was inaugurated in the management of the property affairs of the institution, by the selection of Mr. McElroy as Librarian, with a salary of \$1200. In return for this, Mr. McElroy agreed to superintend the concerns of the Library and building; to let the rooms and offices in the building, and collect the rents of the same; to collect the annual dues from the stockholders; and to perform the duties of Librarian, employing such assistance as he might require.

Mr. McElroy remained Librarian until 1855, when he was succeeded by Mr. S. C. Brace. In 1856 the present incumbent, Mr. Jas. E. Immonds, was selected. He is assisted by Mr. G. Corlies and Mr. F. D. Osone, and by six young ladies and an errand boy, all of whom are employed at the discretion of the Directors, and upon a fixed salary.

Finances of the Library.

In addition to the dues from members, the rent of such portions of the building as were not appropriated to the use of the Library has been the source of a considerable income. In 1850 it amounted to \$3100, and in 1866 to \$3529. Several substantial legacies and donations have also increased the funds of the institution. In 1851 Mr. Thomas P. Cope made a donation of \$1000, the income from which was ordered by the stockholders to be devoted to the purchase of works on History and Commerce. Just previous to this, a certificate of loan for \$100, bearing interest at 5 per cent., was bequeathed by Mr. Paul Beck, Jr. In 1855 a donation of a \$1000 United States 7-30 bond was made by Mr. Samuel C. Morton; while Mr. S. Morris Wain recently presented the Library with \$1000 in 7 per cent. bonds of the Huntington and Broad Top Railroad Company. The only assistance other than the above that has ever been received by the Library is a yearly bequest of \$200, for five years, from Mr. Algonson S. Roberts, the first payment of which was made in 1856. The books that are purchased with the income derived from the \$4100 bequest are bound in a peculiar fashion, to distinguish them from the others.

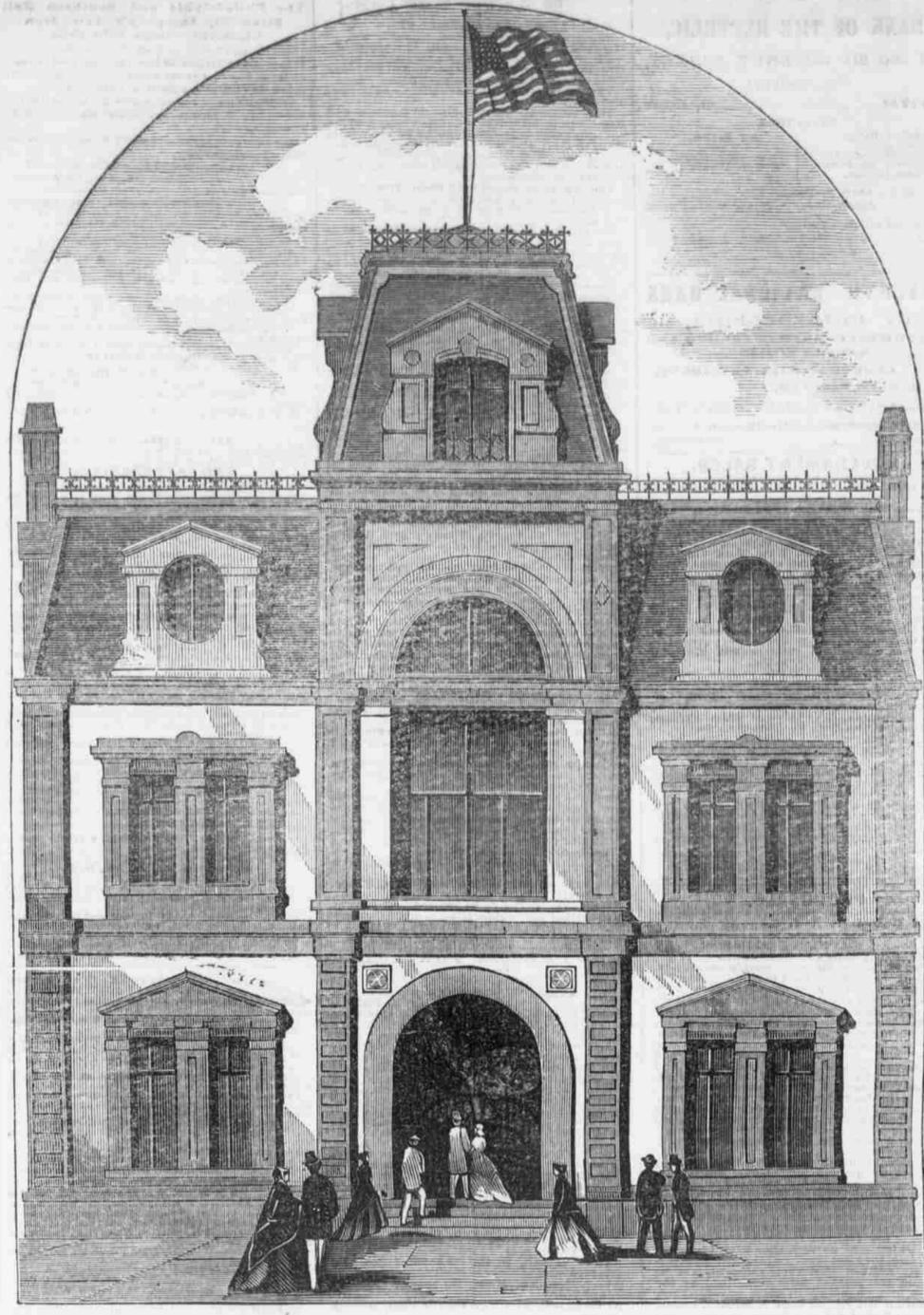
The fines imposed for the detention of books beyond the time allowed by the rules, have, within a few years past, proved to be the source of a considerable income. Up to the year 1860 this source had raised below \$100 per annum. Since that time it has increased as shown in the following table, which also gives the amounts received from the loan of extra books:

Table showing income from fines and loans of extra books from 1820 to 1866.

The receipts into the Library from all sources, for several years, are shown in the following statement:

Table showing receipts into the Library from all sources from 1820 to 1866.

THE NEW MERCANTILE LIBRARY BUILDING.



Expenses of the Library.

The number of volumes in the library has been steadily and rapidly increased. In addition to the catalogues above named, a supplement was issued in 1832, at which time there were 3118 volumes. In 1840, an entirely new and classified catalogue was published, containing the titles of about 6000 volumes; and in 1849 another and more complete edition was prepared. Several supplements to this have been issued from time to time; but these will soon be superseded by the publication of the catalogue which is now in the course of preparation, and the want of which is experienced by all the patrons of the library. In the following table, the state of the library at different times, especially during the last ten years, is shown:

Table showing the state of the library at different times, including volumes loaned, paid for, and total.

During the past nine years it is estimated that the Library has lost by theft as many as 4738 volumes, equal to one full year's increase by purchase.

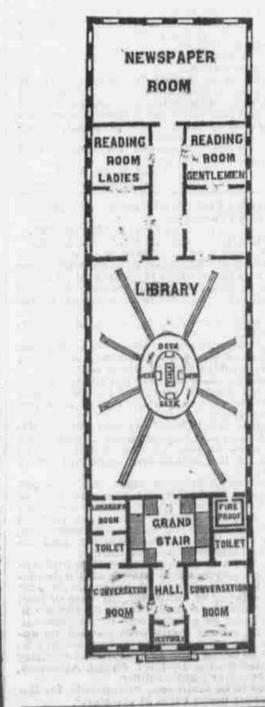
The details of the total expenditures during the past few years were as follows:

Table showing total expenditures during the past few years, categorized by type of expense.

During the past ten years there has been a marked increase in the number of members, as is shown in the following table:

Table showing the number of members from 1857 to 1866.

PLAN OF THE GROUND FLOOR.



PLAN OF THE SECOND FLOOR.



are also 461 subscribers who enjoy the privileges of the library, on the annual payment of five dollars. This makes the total number of persons using the library 7167.

The principal library associations in the United States presented the following comparison in 1863:

Table comparing library associations in the United States in 1863, listing names, volumes, shares, and amounts.

The New Library as it is to be.

Before the new building purchased by the Library Company will be adapted to the purposes required of it, considerable alterations will be necessary. Plans for these have been prepared by the architects, Messrs. John Frazer, Frank Furness, and George W. Hewitt, and approved by the Board of Directors. When the improvements proposed by them are completed, the Mercantile Library of Philadelphia, in exterior as well as interior, will be without a rival on the continent. The large cut of the front elevation which accompanies this article gives an excellent idea of the external appearance,

and needs no comment to render it perfectly clear to the reader.

An outline of the ground floor and of the second story front is also given, showing the interior arrangements of the building. The entire structure has a front of 80 feet and a depth of 301 feet, thus giving a surface of 24,080 square feet. The second floor is 65 by 80 feet in dimensions, and has a surface of 5200 square feet, which makes the total superficies of the new building 29,280 square feet, or nearly three times as great as that of the building at the corner of Fifth and Library streets.

As shown in the accompanying cuts, the main library room is 77 by 109 feet, with an area of 8393 square feet. There are two large reading-rooms—one for the use of ladies and the other for gentlemen—just in the rear of the library, each of them being 30 by 44 feet. Back of these, and easily accessible by means of the central hall, is the newspaper room, 47 by 77 feet in dimensions, and 3619 feet in area. The first floor is also provided with two toilet rooms, one of which is 16 feet square, and the other 13 by 15 feet; and two conversation rooms, each 28 by 39 feet. These last will prove a great convenience to the frequenters of the library. In addition to four committee rooms, and a large apartment for the meeting of the Directors, the second floor will contain a splendid chess-room, 39 feet in width and 47 feet 6 inches in length.

The New Building Movement.

The present accommodations of the Library have for several years been inadequate to its continually increasing necessities. A movement looking to a removal into more commodious quarters was therefore started by the stockholders over eight years ago; and at an adjourned meeting held on the 25th of January, 1859, the Directors were requested to inquire into the expediency of moving to some more central location, and also to ascertain the probable expense which would attend such removal.

At the annual meeting in 1860 the Directors reported that a suitable location could be obtained for \$30,000, on which a building large enough to accommodate the Library for thirty years to come could be erected at a cost of \$100,000. The value of the old building was reported at about \$60,000, so that there would remain about \$40,000 to be raised by subscription and donation. But in January, 1861, the Directors reported that they had consulted several leading citizens of wealth and public spirit, who united in saying that the community was not in a condition to contribute the amount required.

In 1863, however, the Directors again took the subject into consideration, and ordered that all the moneys accruing from the sale of stock after January 1, 1862, should be set apart and invested in a Building Fund. This plan has been pursued, and the following amounts have been transferred to the fund during the past four years:

Table showing amounts transferred to the Building Fund from 1863 to 1866.

At the annual meeting in January, 1865, a committee of twenty-five prominent citizens was appointed to take into consideration the new building project, and to solicit subscriptions for the same. On the 12th of December following, the subject was by them brought before the stockholders, at a special meeting, at which resolutions were adopted to the effect that a new and more commodious building was expedient, desirable, and necessary; and that its location should be central, so as to afford easy access to all parts of the city. A resolution was also adopted, authorizing the raising of \$200,000 by donations and the sale of stock and scrip. But the committee of twenty-five took no steps towards carrying out its recommendations, and soon ceased altogether to act.

At the beginning of last year, however, the Board of Directors made another effort to increase the building fund, by sending circulars to all the stockholders, urging them to take an active part in the sale of stock and scrip, and in soliciting subscriptions, while special circulars were at the same time forwarded to such wealthy citizens as it was thought would feel disposed to aid the undertaking. The responses to all these petitions were in an encouraging manner, and people had gradually come to the conclusion that a new and commodious building for the use of the Mercantile Library was one of those indefinite and intangible affairs which belong altogether to the next century. The subject rested in this unsatisfactory condition, until we were suddenly startled by the announcement of

The Purchase of the Franklin Market Building.

which is located on the west side of Tenth street, between Chesnut and Market, certainly one of the most desirable positions in the entire city for a public library. This building was erected about six years ago, and was for a time used as a market house; but it was subsequently purchased by the Pennsylvania Railroad Company, with the object of converting it into a passenger depot. This project was abandoned, and during the last years of the war the building was leased to the United States Government, and used as a commissary storehouse. When the firm of French, Richards & Co. were forced to seek temporary quarters by the fire which destroyed their establishment at the corner of Tenth and Market streets, they obtained a lease of the building, and have since been the occupants of it. Their lease does not expire until the first of next October, with the option of a renewal until the first of January following, but it is quite probable that the new and handsome warehouse which they are now erecting on the site of their old stand will be completed before that time, in which case the Mercantile Library Company will be enabled the sooner to commence their improvement of the property.

The purchase was effected during the month of March last, the amount to be paid being fixed at \$125,000. Of this sum, the Railroad Company requires a payment of \$75,000 within a short time, to raise which requires the utmost earnestness and promptness on the part of the friends of the Library. To complete the purchase and make the necessary alterations, will require the raising of from \$100,000 to \$150,000, in addition to all the present available means and resources of the Library Company. The managers have taken the matter earnestly in hand, and, although the enterprise is certainly a formidable one, there is no doubt but that it will prove to be a grand success. Four different methods of procuring money are proposed. The first is by donations from everybody and anybody that may feel disposed to assist the Company in their praiseworthy undertaking. The second is by the sale of stock at \$10 per share. The third is by the sale of scrip certificates at \$10 each, which are intended as receipts for such persons as have no present use for the ordinary stock, and are concerned by us to be induced to purchase the stock at \$10 per share, when it will become subject to the annual taxation, and entitle the holder to all the privileges of the library. The fourth method proposed is by the sale of life memberships, at \$40 each, which entitle the holder to the use of the library during life, and may at any time be converted into four shares of better stock.

The Directors are about issuing a circular, setting forth the present state of the movement, and the necessity for prompt and earnest action on the part of all the friends of the library. It is to be hoped that the measure will receive that liberal attention at the hands of our citizens which its magnitude and importance demand.